

May 11, 2018

Via ECF

Honorable Lorna G. Schofield
U.S. District Court
Southern District of New York
Thurgood Marshall Courthouse
40 Foley Square
New York, NY 10007

Re: *In re Foreign Exchange Benchmark Rates Antitrust Litigation*
Case No. 1:13-cv-07789-LGS

Dear Judge Schofield:

Pursuant to the Civil Case Management Plan and Scheduling Order entered in this action (“Scheduling Order”) (ECF No. 704), Plaintiffs and Credit Suisse Securities (USA) LLC, Credit Suisse Group AG, and Credit Suisse AG (“Credit Suisse”) submit this joint status letter.

I. Pending Motions

Presently, there are no pending motions.

II. Discovery

Because certain interim discovery completion deadlines were not met by agreement of the parties, the parties are reserving their rights under §II.E.3 of the Scheduling Order to seek an adjustment of subsequent deadlines following the completion of the productions.

A. Credit Suisse

Data: Credit Suisse and Plaintiffs have completed their meet and confers regarding the outstanding data production.

Documents: Credit Suisse substantially completed its document production with its January 2018 production and has recently made a production of documents previously withheld from production after the parties met and conferred regarding Credit Suisse’s privilege logs.

Audio: On February 5, 2018, the parties reached agreement on Credit Suisse’s further production of audio files which was based upon Plaintiffs’ January 24, 2018 proposal to Credit Suisse. Credit Suisse has recently identified certain production issues regarding this audio which it contends is burdensome and has requested that Plaintiffs consider narrowing their request and/or sharing in the costs of a vendor solution to permit production in a reasonable timeframe. Plaintiff has requested that Credit Suisse provide certain information to allow Plaintiffs to assess Credit Suisse’s claim of burden. The parties are continuing to meet and confer.

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Depositions: Plaintiffs took a Rule 30(b)(6) deposition of Credit Suisse on corporate structure and organization on September 18, 2017. Plaintiffs scheduled an initial round of Rule 30(b)(1) deposition notices of Credit Suisse current and former employees and are in the process of taking such depositions. Plaintiffs deposed Steve Yanez (March 14, 2018) and John Altadonna (April 5, 2018), and have scheduled the depositions of Brian Walker (June 6, 2018) and Niall Condi (June 28, 2018). Plaintiffs are preparing to file Hague applications in the UK to take the depositions of Jamie Lawes and Natalie Williams.

Plaintiffs have also taken or scheduled depositions of current or former employees of Deutsche Bank, Goldman Sachs, Bank of America, and Standard Chartered, including David Bowen (February 2, 2018), Eduardo Hargraeves (March 5, 2018), James Mullaney (March 27, 2018), Bernard Barisic (April 6, 2018), Michael Keogh (April 20, 2018), Joseph Landes (May 1, 2018), and Kevin Connors (scheduled June 6, 2018). Plaintiffs are preparing to file Hague applications in the UK to take the depositions of Mitesh Parikh, Graeme King, Mike Leighton, and Andre Katz. Plaintiffs intend on noticing additional depositions and will work with counsel for the witnesses to schedule these depositions.

B. Plaintiffs

Plaintiffs completed the production of documents and data responsive to Defendants' First and Second Sets of Requests for the Production of Documents. Credit Suisse also served Defendants' Rule 30(b)(6) Notice of Deposition on each organizational Plaintiff and also noticed each individual Plaintiff for deposition. Plaintiffs served responses to Defendants' Rule 30(b)(6) Notice of Deposition to certain Plaintiffs and the parties have met and conferred on the responses. Credit Suisse has deposed the following Plaintiffs: United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund (September 20, 2017); Syena Global Emerging Markets Fund, LP (October 4, 2017); Tiberius OC Fund, Ltd (October 16, 2017); Aureus Currency Fund (October 19, 2017); City of Philadelphia, Board of Pensions and Retirement (October 20, 2017); Systrax Corporation (October 20, 2017); Michael Smith (December 4, 2017); J. Paul Antonello (December 5, 2017); Richard Preschern d/b/a Preschern Trading (December 13, 2017); Doug Harvey (December 19, 2017); Michael Melissinos (January 10, 2018); Employees' Retirement System of the Government of the Virgin Islands (January 11, 2018); Haverhill Retirement Systems (January 12, 2018); Fresno County Employees Retirement Association (January 16, 2018); State-Boston Retirement System (January 18, 2018); Marc Federighi (January 18, 2018); Izee Trading Company (January 24, 2018); John Kerstein (January 26, 2018); Robert Miller (January 26, 2018); Casey Sterk (January 26, 2018); Thomas Gramatis (January 26, 2018); Oklahoma Firefighters Pension and Retirement System (January 30, 2018); Employees' Retirement System of Puerto Rico (February 6, 2018); Matthew Sweeney (February 12, 2018); and Peter Rives (February 23, 2018); Value Recovery Fund L.L.C. (March 13, 2018); Mark Miller (March 23, 2018).

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Credit Suisse has issued subpoenas for documents and depositions of current and/or former investment managers and other third parties who provided services to Plaintiffs, including the Northern Trust Company, A.G. Bisset Associates LLC, M.S. Howells & Co., MF Global Inc., PartnersAdmin LLC, and Daniels Trading, Segal Marco Advisors, Inc., Asset Consulting Group, Lerner Trading Group, LLC, Meketa Investment Group, Inc., Pershing LLC, PFGBest, Advantage Futures LLC, Blackrock Financial Management, Inc., Brandywine Global Investment Management, LLC, Klarity FX, Inc., and Oechsle International Advisors, LLC, and have begun to receive documents responsive to these subpoenas. On April 6, 2018, Credit Suisse deposed A.G. Bisset Associates LLC.

III. Next Joint Status Letter

The parties will submit their next joint status letter on Friday, July 13, 2018.

Respectfully submitted,

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